

1           **SECTION 1896n.** 71.26 (2) (b) 21. of the statutes is amended to read:

2           71.26 **(2)** (b) 21. For taxable years that begin after December 31, 2007, and  
3 before January 1, 2009, for a corporation, conduit, or common law trust which  
4 qualifies as a regulated investment company, real estate mortgage investment  
5 conduit, real estate investment trust, or financial asset securitization investment  
6 trust under the Internal Revenue Code as amended to December 31, 2007, excluding  
7 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
8 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
9 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
10 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
11 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
12 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,  
13 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,  
14 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,  
15 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as  
16 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,  
17 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L.  
18 109-280, P.L. 109-432, P.L. 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142, P.L.  
19 110-166, and P.L. 110-172, and as amendeded by P.L. 110-245, excluding sections 110,  
20 113, and 301 of P.L. 110-245, and section 15316 of P.L. 110-246, section 301 of  
21 division B and section 313 of division C of P.L. 110-343, P.L. 110-458, section 1541  
22 of division B of P.L. 111-5, and P.L. 111-192, and as indirectly affected in the  
23 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
24 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
5 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
6 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
7 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
8 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
9 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
10 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
11 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
12 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
13 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,  
14 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
15 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.  
16 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,  
17 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of  
18 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512,  
19 and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844  
20 of P.L. 109-280, P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245,  
21 and section 15316 of P.L. 110-246, section 301 of division B and section 313 of division  
22 C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L.  
23 111-192, “net income” means the federal regulated investment company taxable  
24 income, federal real estate mortgage investment conduit taxable income, federal real  
25 estate investment trust or financial asset securitization investment trust taxable

1 income of the corporation, conduit, or trust as determined under the Internal  
2 Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and  
3 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
5 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
6 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections  
7 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,  
8 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
9 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,  
10 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,  
11 section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),  
12 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512,  
13 and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, P.L. 109-432, P.L.  
14 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172,  
15 and as amended by P.L. 110-245, excluding sections 110, 113, and 301 of P.L.  
16 110-245, and section 15316 of P.L. 110-246, section 301 of division B and section 313  
17 of division C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5,  
18 and P.L. 111-192, and as indirectly affected in the provisions applicable to this  
19 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
20 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
21 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
23 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
24 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
25 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.

1 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
2 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
3 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.  
4 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
5 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,  
6 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
7 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
8 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
9 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
10 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
11 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding  
12 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
13 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
14 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.  
15 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,  
16 P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and section 15316  
17 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343,  
18 P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, except that  
19 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
20 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
22 Code as amended to December 31, 1980, and except that the appropriate amount  
23 shall be added or subtracted to reflect differences between the depreciation or  
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
25 under this chapter of any property disposed of during the taxable year. The Internal

1 Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and  
2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
3 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
4 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
5 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections  
6 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,  
7 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
8 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,  
9 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,  
10 section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),  
11 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512,  
12 and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, P.L. 109-432, P.L.  
13 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172,  
14 and as amended by P.L. 110-245, excluding sections 110, 113, and 301 of P.L.  
15 110-245, and section 15316 of P.L. 110-246, section 301 of division B and section 313  
16 of division C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5,  
17 and P.L. 111-192, and as indirectly affected in the provisions applicable to this  
18 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
19 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
20 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
22 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
23 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
24 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
25 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,

1 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
2 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.  
3 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
4 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,  
5 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
6 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
7 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
8 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
9 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
10 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding  
11 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
12 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
13 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.  
14 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,  
15 P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and section 15316  
16 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343,  
17 P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, applies for  
18 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
19 Internal Revenue Code enacted after December 31, 2007, do not apply to this  
20 subdivision with respect to taxable years that begin after December 31, 2007, and  
21 before January 1, 2009, except that changes to the Internal Revenue Code made by  
22 P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and section 15316  
23 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343,  
24 P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, and changes  
25 that indirectly affect the provisions applicable to this subchapter made by P.L.

1 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and section 15316 of  
2 P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343,  
3 P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, apply for  
4 Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 1897.** 71.26 (2) (b) 22. of the statutes is amended to read:

6 71.26 (2) (b) 22. For taxable years that begin after December 31, 2008, and  
7 before January 1, 2011, for a corporation, conduit, or common law trust which  
8 qualifies as a regulated investment company, real estate mortgage investment  
9 conduit, real estate investment trust, or financial asset securitization investment  
10 trust under the Internal Revenue Code as amended to December 31, 2008, excluding  
11 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
12 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
13 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
14 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
15 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
16 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211,  
17 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305,  
18 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,  
19 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as  
20 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,  
21 sections 101, 207, 209, 503, and 513 of P.L. 109-222, ~~section 844 of P.L. 109-280,~~ P.L.  
22 109-432, P.L. 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L.  
23 110-172, P.L. 110-185, P.L. 110-234, sections 110, 113, and 301 of P.L. 110-245, P.L.  
24 110-246, except section 15316 of P.L. 110-246, P.L. 110-289, except section 3093 of  
25 P.L. 110-289, P.L. 110-317, and P.L. 110-343, except section 301 of division B and

1 section 313 of division C of P.L. 110-343, and P.L. 110-351, as amended by sections  
2 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section  
3 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L.  
4 111-226, section 2112 of P.L. 111-240, and P.L. 111-325, and as indirectly affected  
5 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
6 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
7 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
8 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
9 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
10 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
11 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
12 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
13 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
14 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
15 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
16 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.  
17 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.  
18 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403  
19 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336,  
20 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7,  
21 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
22 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.  
23 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
24 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
25 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,



1 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, ~~excluding section 844~~  
2 ~~of P.L. 109-280~~, P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245,  
3 ~~and section 15316 of P.L. 110-246, section 3093 of P.L. 110-289, section 301 of~~  
4 ~~division B and section 313 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,~~  
5 ~~sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.~~  
6 ~~111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section~~  
7 ~~215 of P.L. 111-226, section 2112 of P.L. 111-240, and P.L. 111-325, “net income”~~  
8 means the federal regulated investment company taxable income, federal real estate  
9 mortgage investment conduit taxable income, federal real estate investment trust  
10 or financial asset securitization investment trust taxable income of the corporation,  
11 conduit, or trust as determined under the Internal Revenue Code as amended to  
12 December 31, 2008, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
13 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
14 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.  
15 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.  
16 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.  
17 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.  
18 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
19 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
20 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.  
21 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
22 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.  
23 109-222, ~~section 844 of P.L. 109-280~~, P.L. 109-432, P.L. 110-28, P.L. 110-140, P.L.  
24 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, P.L. 110-185, P.L. 110-234,  
25 sections 110, 113, and 301 of P.L. 110-245, P.L. 110-246, except section 15316 of P.L.

1 110-246, P.L. 110-289, except section 3093 of P.L. 110-289, P.L. 110-317, and P.L.  
2 110-343, except section 301 of division B and section 313 of division C of P.L. 110-343,  
3 and P.L. 110-351, as amended by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531,  
4 and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section  
5 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L. 111-240, and  
6 P.L. 111-325, and as indirectly affected in the provisions applicable to this  
7 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
8 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
9 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
11 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
12 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
13 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
14 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
15 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
16 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.  
17 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
18 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,  
19 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
20 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
21 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of  
22 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
23 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
24 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding  
25 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it

1 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
2 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L.  
3 109-222, P.L. 109-227, P.L. 109-280, ~~excluding section 844 of P.L. 109-280~~, P.L.  
4 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and section 15316 of  
5 P.L. 110-246, section 3093 of P.L. 110-289, section 301 of division B and section 313  
6 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401,  
7 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L.  
8 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226,  
9 section 2112 of P.L. 111-240, and P.L. 111-325, except that property that, under s.  
10 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
11 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
12 continue to be depreciated under the Internal Revenue Code as amended to  
13 December 31, 1980, and except that the appropriate amount shall be added or  
14 subtracted to reflect differences between the depreciation or adjusted basis for  
15 federal income tax purposes and the depreciation or adjusted basis under this  
16 chapter of any property disposed of during the taxable year. The Internal Revenue  
17 Code as amended to December 31, 2008, excluding sections 103, 104, and 110 of P.L.  
18 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
19 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,  
20 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section  
21 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
22 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403  
23 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
24 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
25 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section

1 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
2 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513  
3 of P.L. 109-222, ~~section 844 of P.L. 109-280~~, P.L. 109-432, P.L. 110-28, P.L. 110-140,  
4 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, P.L. 110-185, P.L. 110-234,  
5 sections 110, 113, and 301 of P.L. 110-245, P.L. 110-246, except section 15316 of P.L.  
6 110-246, P.L. 110-289, except section 3093 of P.L. 110-289, P.L. 110-317, and P.L.  
7 110-343, except section 301 of division B and section 313 of division C of P.L. 110-343,  
8 and P.L. 110-351, as amended by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531,  
9 and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section  
10 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L. 111-240, and  
11 P.L. 111-325, and as indirectly affected in the provisions applicable to this  
12 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
13 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
14 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
15 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
16 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
17 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
18 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
19 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
20 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
21 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.  
22 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
23 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,  
24 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
25 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,

1 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of  
2 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
3 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
4 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding  
5 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
6 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
7 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L.  
8 109-222, P.L. 109-227, P.L. 109-280, ~~excluding section 844 of P.L. 109-280~~, P.L.  
9 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and section 15316 of  
10 P.L. 110-246, section 3093 of P.L. 110-289, section 301 of division B and section 313  
11 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401,  
12 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L.  
13 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226,  
14 section 2112 of P.L. 111-240, and P.L. 111-325, applies for Wisconsin purposes at the  
15 same time as for federal purposes. Amendments to the Internal Revenue Code  
16 enacted after December 31, 2008, do not apply to this subdivision with respect to  
17 taxable years that begin after December 31, 2008, and before January 1, 2011,  
18 except that changes to the Internal Revenue Code made by sections 1261, 1262, 1401,  
19 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L.  
20 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226,  
21 section 2112 of P.L. 111-240, and P.L. 111-325, and changes that indirectly affect the  
22 provisions applicable to this subchapter made by sections 1261, 1262, 1401, 1402,  
23 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147,  
24 P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112

1 of P.L. 111-240, and P.L. 111-325, apply for Wisconsin purposes at the same time as  
2 for federal purposes.

3 **SECTION 1897d.** 71.26 (2) (b) 23. of the statutes is created to read:

4 71.26 (2) (b) 23. For taxable years that begin after December 31, 2010, for a  
5 corporation, conduit, or common law trust which qualifies as a regulated investment  
6 company, real estate mortgage investment conduit, real estate investment trust, or  
7 financial asset securitization investment trust under the Internal Revenue Code as  
8 amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227,  
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections  
10 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and  
11 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of  
12 P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of  
13 P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of  
14 P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910  
15 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,  
16 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301  
17 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403  
18 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.  
19 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
20 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except  
21 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2,  
22 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L.  
23 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246,  
24 except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections  
25 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343,

1       except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of  
2       division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521,  
3       1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L.  
4       111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of  
5       P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L. 111-203, except  
6       section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of P.L.  
7       111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L.  
8       111-240, and P.L. 111-312, and as indirectly affected in the provisions applicable to  
9       this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
10       101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
11       103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
12       sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
13       103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
14       1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
15       104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
16       106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
17       P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
18       107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)  
19       of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
20       excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,  
21       excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
22       excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
23       excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of  
24       P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
25       1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.

1 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding  
2 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
3 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
4 109-151, P.L. 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222,  
5 P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
6 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232,  
7 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3,  
8 and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g)  
9 of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4,  
10 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding  
11 sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e)  
12 of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504  
13 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401,  
14 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L.  
15 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021,  
16 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L.  
17 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections  
18 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-325, "net income"  
19 means the federal regulated investment company taxable income, federal real estate  
20 mortgage investment conduit taxable income, federal real estate investment trust  
21 or financial asset securitization investment trust taxable income of the corporation,  
22 conduit, or trust as determined under the Internal Revenue Code as amended to  
23 December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.



1 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.  
2 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.  
3 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.  
4 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
5 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
6 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.  
7 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
8 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222,  
9 P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
10 division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections  
11 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5  
12 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
13 P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections  
14 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
15 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
16 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
17 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
18 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
19 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, P.L. 111-152,  
20 except section 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203,  
21 P.L. 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except  
22 sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as  
23 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
24 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
25 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.

1 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
2 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
3 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
4 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
5 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
6 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
7 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
8 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
9 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
10 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.  
11 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,  
12 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211,  
13 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476,  
14 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
15 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146  
16 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,  
17 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
18 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections  
19 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406,  
20 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L.  
21 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L.  
22 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding  
23 sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section  
24 301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.  
25 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L.

1 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of  
2 division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L.  
3 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B  
4 of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147,  
5 sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148,  
6 section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215  
7 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240,  
8 and P.L. 111-325, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,  
9 is required to be depreciated for taxable years 1983 to 1986 under the Internal  
10 Revenue Code as amended to December 31, 1980, shall continue to be depreciated  
11 under the Internal Revenue Code as amended to December 31, 1980, and except that  
12 the appropriate amount shall be added or subtracted to reflect differences between  
13 the depreciation or adjusted basis for federal income tax purposes and the  
14 depreciation or adjusted basis under this chapter of any property disposed of during  
15 the taxable year. The Internal Revenue Code as amended to December 31, 2010,  
16 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171  
17 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
18 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
19 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
20 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
21 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211,  
22 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305,  
23 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,  
24 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as  
25 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,

1 sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117,  
2 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division  
3 C of P.L. 109-432, P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of  
4 P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections  
5 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301  
6 of P.L. 110-245, P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and  
7 15342 of P.L. 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of  
8 P.L. 110-317, P.L. 110-343, except sections 116, 208, 211, and 301 of division B and  
9 sections 313 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261,  
10 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201  
11 of P.L. 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108,  
12 10908, and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152,  
13 P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215  
14 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and  
15 2113 of P.L. 111-240, and P.L. 111-312, and as indirectly affected in the provisions  
16 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
23 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
24 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
25 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections

1 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
2 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
3 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
4 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
5 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
6 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.  
7 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
8 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.  
9 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
10 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
11 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,  
12 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410,  
13 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
14 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,  
15 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)  
16 and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L.  
17 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L.  
18 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,  
19 excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B  
20 and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,  
21 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.  
22 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections  
23 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407  
24 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of  
25 P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L.

1 111-325, applies for Wisconsin purposes at the same time as for federal purposes,  
2 except that changes made by section 209 of P.L. 109-222, sections 117, 406, 409, 410,  
3 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
4 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,  
5 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)  
6 and 11 (b), (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L. 110-245, sections  
7 15312, 15313, 15314, and 15342 of P.L. 110-246, sections 3031, 3032, 3033, 3041,  
8 3051, 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of  
9 P.L. 110-317, sections 116, 208, and 211 of division B and section 504 of division C  
10 of P.L. 110-343, section 14 of P.L. 111-92, sections 531, 532, and 533 of P.L. 111-147,  
11 sections 10908 and 10909 of P.L. 111-148, and section 2043 of P.L. 111-240 do not  
12 apply for taxable years beginning before January 1, 2011. Amendments to the  
13 Internal Revenue Code enacted after December 31, 2010, do not apply to this  
14 subdivision with respect to taxable years that begin after December 31, 2010.

15 **SECTION 1897r.** 71.26 (4) of the statutes is renumbered 71.26 (4) (a) and  
16 amended to read:

17 71.26 (4) (a) ~~A~~ Except as provided in par. (b), a corporation, except a tax-option  
18 corporation or an insurer to which s. 71.45 (4) applies, may offset against its  
19 Wisconsin net business income any Wisconsin net business loss sustained in any of  
20 the next 15 preceding taxable years, if the corporation was subject to taxation under  
21 this chapter in the taxable year in which the loss was sustained, to the extent not  
22 offset by other items of Wisconsin income in the loss year and by Wisconsin net  
23 business income of any year between the loss year and the taxable year for which an  
24 offset is claimed. For purposes of this subsection Wisconsin net business income or  
25 loss shall consist of all the income attributable to the operation of a trade or business

1 in this state, less the business expenses allowed as deductions in computing net  
2 income. The Wisconsin net business income or loss of corporations engaged in  
3 business within and without the state shall be determined under s. 71.25 (6) and (10)  
4 to (12). Nonapportionable losses having a Wisconsin situs under s. 71.25 (5) (b) shall  
5 be included in Wisconsin net business loss; and nonapportionable income having a  
6 Wisconsin situs under s. 71.25 (5) (b), whether taxable or exempt, shall be included  
7 in other items of Wisconsin income and Wisconsin net business income for purposes  
8 of this subsection.

9 **SECTION 1897s.** 71.26 (4) (b) of the statutes is created to read:

10 71.26 (4) (b) A corporation that is part of a combined group under s. 71.255 may  
11 offset against its Wisconsin net business income any unused pre-2009 net business  
12 loss carry-forward under s. 71.255 (6) (bm) for the 20 taxable years that begin after  
13 December 31, 2011.

14 **SECTION 1898.** 71.28 (1dd) (b) of the statutes is amended to read:

15 71.28 (1dd) (b) Except as provided in s. 73.03 (35), for any taxable year for  
16 which that person is certified under s. 560.765 (3), 2009 stats., and begins business  
17 operations in a zone under s. 560.71, 2009 stats., after July 29, 1995, entitled under  
18 s. 560.795 (3) (a), 2009 stats., and begins business operations in a zone under s.  
19 560.795, 2009 stats., after July 29, 1995, or certified under s. 560.797 (4) (a), 2009  
20 stats., for each zone for which the person is certified or entitled a person may credit  
21 against taxes otherwise due under this subchapter employment-related day care  
22 expenses, up to \$1,200 for each qualifying individual.

23 **SECTION 1899.** 71.28 (1dd) (e) of the statutes is amended to read:

24 71.28 (1dd) (e) The credit under this subsection, as it applies to a person  
25 certified under s. 560.765 (3), 2009 stats., applies to a corporation that conducts

1 economic activity in a zone under s. 560.795 (1), 2009 stats., and that is entitled to  
2 tax benefits under s. 560.795 (3), 2009 stats., subject to the limits under s. 560.795  
3 (2), 2009 stats. A credit under this subsection may be credited using expenses  
4 incurred by a claimant on July 29, 1995.

5 **SECTION 1900.** 71.28 (1de) (a) (intro.) of the statutes is amended to read:

6 71.28 (1de) (a) (intro.) Except as provided in s. 73.03 (35), for any taxable year  
7 for which a person is certified under s. 560.765 (3), 2009 stats., and begins business  
8 operations in a zone under s. 560.71, 2009 stats., after July 29, 1995, entitled under  
9 s. 560.795 (3) (a), 2009 stats., and begins business operations in a zone under s.  
10 560.795, 2009 stats., after July 29, 1995, or certified under s. 560.797 (4) (a), 2009  
11 stats., for each zone for which the person is certified or entitled the person may claim  
12 as a credit against taxes otherwise due under this subchapter an amount equal to  
13 7.5% of the amount that the person expends to remove or contain environmental  
14 pollution, as defined in s. 299.01 (4), in the zone or to restore soil or groundwater that  
15 is affected by environmental pollution, as defined in s. 299.01 (4), in the zone if the  
16 person fulfills all of the following requirements:

17 **SECTION 1901.** 71.28 (1de) (a) 1. of the statutes is amended to read:

18 71.28 (1de) (a) 1. Begins the work, other than planning and investigating, for  
19 which the credit is claimed after the area that includes the site where the work is  
20 done is designated a development zone under s. 560.71, 2009 stats., a development  
21 opportunity zone under s. 560.795, 2009 stats., or an enterprise development zone  
22 under s. 560.797, 2009 stats., and after the claimant is certified under s. 560.765 (3),  
23 2009 stats., entitled under s. 560.795 (3) (a), 2009 stats., or certified under s. 560.797  
24 (4) (a), 2009 stats.

25 **SECTION 1902.** 71.28 (1de) (d) of the statutes is amended to read:



1           71.28 **(1de)** (d) The credit under this subsection, as it applies to a person  
2 certified under s. 560.765 (3), 2009 stats., applies to a corporation that conducts  
3 economic activity in a zone under s. 560.795 (1), 2009 stats., and that is entitled to  
4 tax benefits under s. 560.795 (3), 2009 stats., subject to the limits under s. 560.795  
5 (2), 2009 stats. A credit under this subsection may be credited using expenses  
6 incurred by a claimant on July 29, 1995.

7           **SECTION 1903.** 71.28 (1di) (a) (intro.) of the statutes is amended to read:

8           71.28 **(1di)** (a) (intro.) Except as provided in pars. (dm) and (f) and s. 73.03 (35),  
9 for any taxable year for which the person is entitled under s. 560.795 (3), 2009 stats.,  
10 to claim tax benefits, any person may claim as a credit against taxes otherwise due  
11 under this chapter 2.5% of the purchase price of depreciable, tangible personal  
12 property, or 1.75% of the purchase price of depreciable, tangible personal property  
13 that is expensed under section 179 of the internal revenue code for purposes of the  
14 taxes under this chapter, except that:

15           **SECTION 1904.** 71.28 (1di) (a) 1. of the statutes is amended to read:

16           71.28 **(1di)** (a) 1. The investment must be in property that is purchased after  
17 the person is entitled under s. 560.795 (3), 2009 stats., to claim tax benefits and that  
18 is used for at least 50% of its use in the conduct of the person's business operations  
19 at a location in a development zone under subch. VI of ch. 560, 2009 stats., or, if the  
20 property is mobile, the base of operations of the property for at least 50% of its use  
21 must be a location in a development zone.

22           **SECTION 1905.** 71.28 (1di) (b) 2. of the statutes is amended to read:

23           71.28 **(1di)** (b) 2. If the claimant is located on an Indian reservation, as defined  
24 in s. 560.86 (5), 2009 stats., and is an American Indian, as defined in s. 560.86 (1),  
25 2009 stats., an Indian business, as defined in s. 560.86 (4), 2009 stats., or a tribal

1 enterprise, as defined in s. 71.07 (2di) (b) 2., and if the allowable amount of the credit  
2 under this subsection exceeds the taxes otherwise due under this chapter on or  
3 measured by the claimant's income, the amount of the credit not used as an offset  
4 against those taxes shall be certified to the department of administration for  
5 payment to the claimant by check, share draft or other draft.

6 **SECTION 1906.** 71.28 (1di) (b) 3. of the statutes is amended to read:

7 71.28 (1di) (b) 3. Partnerships, limited liability companies and tax-option  
8 corporations may not claim the credit under this subsection, but the eligibility for,  
9 and amount of, that credit shall be determined on the basis of their economic activity,  
10 not that of their shareholders, partners or members. The corporation, partnership  
11 or limited liability company shall compute the amount of the credit that may be  
12 claimed by each of its shareholders, partners or members and shall provide that  
13 information to each of its shareholders, partners or members. Partners, members  
14 of limited liability companies and shareholders of tax-option corporations may claim  
15 the credit based on the partnership's, company's or corporation's activities in  
16 proportion to their ownership interest and may offset it against the tax attributable  
17 to their income from the partnership's, company's or corporation's business  
18 operations in the development zone; except that partners, members, and  
19 shareholders in a development zone under s. 560.795 (1) (e), 2009 stats., may offset  
20 the credit against the amount of the tax attributable to their income from all of the  
21 partnership's, company's, or corporation's business operations; and against the tax  
22 attributable to their income from the partnership's, company's or corporation's  
23 directly related business operations.

24 **SECTION 1907.** 71.28 (1di) (d) 1. of the statutes is amended to read:

1           71.28 (1di) (d) 1. A copy of a verification from the department of commerce that  
2 the claimant may claim tax benefits under s. 560.795 (3), 2009 stats.

3           **SECTION 1908.** 71.28 (1di) (f) of the statutes is amended to read:

4           71.28 (1di) (f) If a person who is entitled under s. 560.795 (3), 2009 stats., to  
5 claim tax benefits becomes ineligible for such tax benefits, that person may claim no  
6 credits under this subsection for the taxable year that includes the day on which the  
7 person becomes ineligible for tax benefits or succeeding taxable years and that  
8 person may carry over no unused credits from previous years to offset tax under this  
9 chapter for the taxable year that includes the day on which the person becomes  
10 ineligible for tax benefits or succeeding taxable years.

11           **SECTION 1909.** 71.28 (1di) (g) of the statutes is amended to read:

12           71.28 (1di) (g) If a person who is entitled under s. 560.795 (3), 2009 stats., to  
13 claim tax benefits ceases business operations in the development zone during any of  
14 the taxable years that that zone exists, that person may not carry over to any taxable  
15 year following the year during which operations cease any unused credits from the  
16 taxable year during which operations cease or from previous taxable years.

17           **SECTION 1910.** 71.28 (1di) (i) of the statutes is amended to read:

18           71.28 (1di) (i) The development zones credit under this subsection, as it applies  
19 to a person certified under s. 560.765 (3), 2009 stats., applies to a corporation that  
20 conducts economic activity in a development opportunity zone under s. 560.795 (1),  
21 2009 stats., and that is entitled to tax benefits under s. 560.795 (3), 2009 stats.,  
22 subject to the limits under s. 560.795 (2), 2009 stats. A development opportunity  
23 zone credit under this paragraph may be calculated using expenses incurred by a  
24 claimant beginning on the effective date under s. 560.795 (2) (a), 2009 stats., of the

1 development opportunity zone designation of the area in which the claimant  
2 conducts economic activity.

3 **SECTION 1911.** 71.28 (1dj) (am) (intro.) of the statutes is amended to read:

4 71.28 (1dj) (am) (intro.) Except as provided under par. (f) or s. 73.03 (35), for  
5 any taxable year for which the person is certified under s. 560.765 (3), 2009 stats.,  
6 for tax benefits, any person may claim as a credit against taxes otherwise due under  
7 this chapter an amount calculated as follows:

8 **SECTION 1912.** 71.28 (1dj) (am) 4. a. of the statutes is amended to read:

9 71.28 (1dj) (am) 4. a. If certified under s. 560.765 (3), 2009 stats., for tax  
10 benefits before January 1, 1992, modify “qualified wages” as defined in section 51 (b)  
11 of the internal revenue code to exclude wages paid before the claimant is certified for  
12 tax benefits and to exclude wages that are paid to employees for work at any location  
13 that is not in a development zone under subch. VI of ch. 560, 2009 stats. For purposes  
14 of this subd. 4. a., mobile employees work at their base of operations and leased or  
15 rented employees work at the location where they perform services.

16 **SECTION 1913.** 71.28 (1dj) (am) 4. b. of the statutes is amended to read:

17 71.28 (1dj) (am) 4. b. If certified under s. 560.765 (3), 2009 stats., for tax  
18 benefits after December 31, 1991, modify “qualified wages” as defined in section 51  
19 (b) of the internal revenue code to exclude wages paid before the claimant is certified  
20 for tax benefits and to exclude wages that are paid to employees for work at any  
21 location that is not in a development zone under subch. VI of ch. 560, 2009 stats. For  
22 purposes of this subd. 4. b., mobile employees and leased or rented employees work  
23 at their base of operations.

24 **SECTION 1914.** 71.28 (1dj) (am) 4c. of the statutes is amended to read:

1           71.28 (1dj) (am) 4c. Modify the rule for ineligible individuals under section 51  
2 (i) (1) of the internal revenue code to allow credit for the wages of related individuals  
3 paid by an Indian business, as defined in s. 560.86 (4), 2009 stats., or a tribal  
4 enterprise, as defined in s. 71.07 (2di) (b) 2., if the Indian business or tribal enterprise  
5 is located in a development zone designated under s. 560.71 (3) (c) 2., 2009 stats.

6           **SECTION 1915.** 71.28 (1dj) (am) 4t. of the statutes is amended to read:

7           71.28 (1dj) (am) 4t. If certified under s. 560.765 (3), 2009 stats., for tax benefits  
8 before January 1, 1992, modify section 51 (i) (3) of the internal revenue code so that  
9 for leased or rented employees, except employees of a leasing agency certified for tax  
10 benefits who perform services directly for the agency in a development zone, the  
11 minimum employment periods apply to the time that they perform services in a  
12 development zone for a single lessee or renter, not to their employment by the leasing  
13 agency.

14           **SECTION 1916.** 71.28 (1dj) (e) 1. of the statutes is amended to read:

15           71.28 (1dj) (e) 1. A copy of the claimant's certification for tax benefits under s.  
16 560.765 (3), 2009 stats.

17           **SECTION 1917.** 71.28 (1dj) (e) 3. a. of the statutes is amended to read:

18           71.28 (1dj) (e) 3. a. If certified under s. 560.765 (3), 2009 stats., for tax benefits  
19 before January 1, 1992, a statement from the department of commerce verifying the  
20 amount of qualifying wages and verifying that the employees were hired for work  
21 only in a development zone or are mobile employees whose base of operations is in  
22 a development zone.

23           **SECTION 1918.** 71.28 (1dj) (e) 3. b. of the statutes is amended to read:

24           71.28 (1dj) (e) 3. b. If certified under s. 560.765 (3), 2009 stats., for tax benefits  
25 after December 31, 1991, a statement from the department of commerce verifying the

1 amount of qualifying wages and verifying that the employees were hired for work  
2 only in a development zone or are mobile employees or leased or rented employees  
3 whose base of operations is in a development zone.

4 **SECTION 1919.** 71.28 (1dj) (i) of the statutes is amended to read:

5 71.28 (1dj) (i) The development zones credit under this subsection, as it applies  
6 to a person certified under s. 560.765 (3), 2009 stats., applies to a corporation that  
7 conducts economic activity in a development opportunity zone under s. 560.795 (1),  
8 2009 stats., and that is entitled to tax benefits under s. 560.795 (3), 2009 stats.,  
9 subject to the limits under s. 560.795 (2), 2009 stats. A development opportunity  
10 zone credit under this paragraph may be calculated using expenses incurred by a  
11 claimant beginning on the effective date under s. 560.795 (2) (a), 2009 stats., of the  
12 development opportunity zone designation of the area in which the claimant  
13 conducts economic activity.

14 **SECTION 1920.** 71.28 (1dL) (a) of the statutes is amended to read:

15 71.28 (1dL) (a) Except as provided in pars. (ag), (ar), (bm) and (f) and s. 73.03  
16 (35), for any taxable year for which the person is certified under s. 560.765 (3), 2009  
17 stats., for tax benefits, any person may claim as a credit against taxes otherwise due  
18 under this subchapter an amount equal to 2.5% of the amount expended by that  
19 person to acquire, construct, rehabilitate or repair real property in a development  
20 zone under subch. VI of ch. 560, 2009 stats.

21 **SECTION 1921.** 71.28 (1dL) (ag) of the statutes is amended to read:

22 71.28 (1dL) (ag) If the credit under par. (a) is claimed for an amount expended  
23 to construct, rehabilitate, remodel or repair property, the claimant must have begun  
24 the physical work of construction, rehabilitation, remodeling or repair, or any  
25 demolition or destruction in preparation for the physical work, after the place where

1 the property is located was designated a development zone under s. 560.71, 2009  
2 stats., and the completed project must be placed in service after the claimant is  
3 certified for tax benefits under s. 560.765 (3), 2009 stats. In this paragraph, “physical  
4 work” does not include preliminary activities such as planning, designing, securing  
5 financing, researching, developing specifications or stabilizing the property to  
6 prevent deterioration.

7 **SECTION 1922.** 71.28 (1dL) (ar) of the statutes is amended to read:

8 71.28 (1dL) (ar) If the credit under par. (a) is claimed for an amount expended  
9 to acquire property, the property must have been acquired by the claimant after the  
10 place where the property is located was designated a development zone under s.  
11 560.71, 2009 stats., and the completed project must be placed in service after the  
12 claimant is certified for tax benefits under s. 560.765 (3), 2009 stats., and the  
13 property must not have been previously owned by the claimant or a related person  
14 during the 2 years prior to the designation of the development zone under s. 560.71,  
15 2009 stats. No credit is allowed for an amount expended to acquire property until  
16 the property, either in its original state as acquired by the claimant or as  
17 subsequently constructed, rehabilitated, remodeled or repaired, is placed in service.

18 **SECTION 1923.** 71.28 (1dL) (bm) of the statutes is amended to read:

19 71.28 (1dL) (bm) In calculating the credit under par. (a) a claimant shall reduce  
20 the amount expended to acquire property by a percentage equal to the percentage of  
21 the area of the real property not used for the purposes for which the claimant is  
22 certified to claim tax benefits under s. 560.765 (3), 2009 stats., and shall reduce the  
23 amount expended for other purposes by the amount expended on the part of the  
24 property not used for the purposes for which the claimant is certified to claim tax  
25 benefits under s. 560.765 (3), 2009 stats.

1           **SECTION 1924.** 71.28 (1dL) (c) of the statutes is amended to read:

2           71.28 **(1dL)** (c) If the claimant is located on an Indian reservation, as defined  
3 in s. 560.86 (5), 2009 stats., and is an American Indian, as defined in s. 560.86 (1),  
4 2009 stats., an Indian business, as defined in s. 560.86 (4), 2009 stats., or a tribal  
5 enterprise, as defined in s. 71.07 (2di) (b) 2., and if the allowable amount of the credit  
6 under par. (a) exceeds the taxes otherwise due under this chapter on or measured by  
7 the claimant's income, the amount of the credit not used as an offset against those  
8 taxes shall be certified to the department of administration for payment to the  
9 claimant by check, share draft or other draft.

10           **SECTION 1925.** 71.28 (1dL) (i) of the statutes is amended to read:

11           71.28 **(1dL)** (i) The development zones credit under this subsection, as it  
12 applies to a person certified under s. 560.765 (3), 2009 stats., applies to a corporation  
13 that conducts economic activity in a development opportunity zone under s. 560.795  
14 (1), 2009 stats., and that is entitled to tax benefits under s. 560.795 (3), 2009 stats.,  
15 subject to the limits under s. 560.795 (2), 2009 stats. A development opportunity  
16 zone credit under this paragraph may be calculated using expenses incurred by a  
17 claimant beginning on the effective date under s. 560.795 (2) (a), 2009 stats., of the  
18 development opportunity zone designation of the area in which the claimant  
19 conducts economic activity.

20           **SECTION 1926.** 71.28 (1dm) (a) 1. of the statutes is amended to read:

21           71.28 **(1dm)** (a) 1. "Certified" means entitled under s. 238.395 (3) (a) 4. or s.  
22 560.795 (3) (a) 4., 2009 stats., to claim tax benefits or certified under s. 238.395 (5),  
23 238.398 (3), or 238.3995 (4) or s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats.,  
24 s. or 560.7995 (4), 2009 stats.

25           **SECTION 1927.** 71.28 (1dm) (a) 3. of the statutes is amended to read:



1           71.28 (1dm) (a) 3. “Development zone” means a development opportunity zone  
2 under s. 238.395 (1) (e) and (f) or 238.398 or s. 560.795 (1) (e) and (f), 2009 stats., or  
3 s. 560.798, 2009 stats., or an airport development zone under s. 238.3995 or s.  
4 560.7995, 2009 stats.

5           **SECTION 1928.** 71.28 (1dm) (a) 4. of the statutes is amended to read:

6           71.28 (1dm) (a) 4. “Previously owned property” means real property that the  
7 claimant or a related person owned during the 2 years prior to the department of  
8 commerce or the Wisconsin Economic Development Corporation designating the  
9 place where the property is located as a development zone and for which the claimant  
10 may not deduct a loss from the sale of the property to, or an exchange of the property  
11 with, the related person under section 267 of the Internal Revenue Code, except that  
12 section 267 (b) of the Internal Revenue Code is modified so that if the claimant owns  
13 any part of the property, rather than 50% ownership, the claimant is subject to  
14 section 267 (a) (1) of the Internal Revenue Code for purposes of this subsection.

15           **SECTION 1929.** 71.28 (1dm) (f) 1. of the statutes is amended to read:

16           71.28 (1dm) (f) 1. A copy of ~~a~~ the verification from the department of commerce  
17 that the claimant may claim tax benefits under s. 238.395 (3) (a) 4. or s. 560.795 (3)  
18 (a) 4., 2009 stats., or is certified under s. 238.395 (5), 238.398 (3), or 238.3995 (4) or  
19 s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats.

20           **SECTION 1930.** 71.28 (1dm) (f) 2. of the statutes is amended to read:

21           71.28 (1dm) (f) 2. A statement from the department of commerce or the  
22 Wisconsin Economic Development Corporation verifying the purchase price of the  
23 investment and verifying that the investment fulfills the requirements under par.  
24 (b).

25           **SECTION 1931.** 71.28 (1dm) (i) of the statutes is amended to read:

1           71.28 (1dm) (i) Partnerships, limited liability companies, and tax-option  
2 corporations may not claim the credit under this subsection, but the eligibility for,  
3 and the amount of, that credit shall be determined on the basis of their economic  
4 activity, not that of their shareholders, partners, or members. The corporation,  
5 partnership, or limited liability company shall compute the amount of credit that  
6 may be claimed by each of its shareholders, partners, or members and provide that  
7 information to its shareholders, partners, or members. Partners, members of limited  
8 liability companies, and shareholders of tax-option corporations may claim the  
9 credit based on the partnership's, company's, or corporation's activities in proportion  
10 to their ownership interest and may offset it against the tax attributable to their  
11 income from the partnership's, company's, or corporation's business operations in the  
12 development zone; except that partners, members, and shareholders in a  
13 development zone under s. 238.395 (1) (e) or s. 560.795 (1) (e), 2009 stats., may offset  
14 the credit against the amount of the tax attributable to their income.

15           **SECTION 1932.** 71.28 (1dm) (j) of the statutes is amended to read:

16           71.28 (1dm) (j) If a person who is entitled under s. 238.395 (3) (a) 4. or s. 560.795  
17 (3) (a) 4., 2009 stats., to claim tax benefits becomes ineligible for such tax benefits,  
18 or if a person's certification under s. 238.395 (5), 238.398 (3), or 238.3995 (4) or s.  
19 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats., is  
20 revoked, that person may claim no credits under this subsection for the taxable year  
21 that includes the day on which the person becomes ineligible for tax benefits, the  
22 taxable year that includes the day on which the certification is revoked, or succeeding  
23 taxable years, and that person may carry over no unused credits from previous years  
24 to offset tax under this chapter for the taxable year that includes the day on which

1 the person becomes ineligible for tax benefits, the taxable year that includes the day  
2 on which the certification is revoked, or succeeding taxable years.

3 **SECTION 1933.** 71.28 (1dm) (k) of the statutes is amended to read:

4 71.28 **(1dm)** (k) If a person who is entitled under s. 238.395 (3) (a) 4. or s.  
5 560.795 (3) (a) 4., 2009 stats., to claim tax benefits or certified under s. 238.395 (5),  
6 239.398 (3), or 238.3995 (4) or s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats.,  
7 or s. 560.7995 (4), 2009 stats., ceases business operations in the development zone  
8 during any of the taxable years that that zone exists, that person may not carry over  
9 to any taxable year following the year during which operations cease any unused  
10 credits from the taxable year during which operations cease or from previous taxable  
11 years.

12 **SECTION 1934.** 71.28 (1ds) (a) 1. of the statutes is amended to read:

13 71.28 **(1ds)** (a) 1. "Development zone" means a zone designated under s. 560.71,  
14 2009 stats.

15 **SECTION 1935.** 71.28 (1ds) (b) of the statutes is amended to read:

16 71.28 **(1ds)** (b) Except as provided in pars. (dm) and (e) and s. 73.03 (35), for  
17 any taxable year for which the person is certified under s. 560.765 (3), 2009 stats.,  
18 for tax benefits, any person may claim as a credit against taxes otherwise due under  
19 this chapter the taxes paid under subchs. III and V of ch. 77 on their purchases, leases  
20 and rentals of eligible property. Partnerships, limited liability companies and  
21 tax-option corporations may not claim the credit under this subsection, but the  
22 eligibility for, and the amount of, that credit shall be determined on the basis of their  
23 economic activity, not that of their partners, members or shareholders. The  
24 partnership, limited liability company or corporation shall compute the amount of  
25 credit that may be claimed by each of its partners, members or shareholders and

1 shall provide that information to its partners, members or shareholders. Partners,  
2 members of limited liability companies and shareholders of tax-option corporations  
3 may claim the credit based on the partnership's, company's or corporation's activities  
4 in proportion to their ownership interest.

5 **SECTION 1936.** 71.28 (1ds) (d) 1. of the statutes is amended to read:

6 71.28 (1ds) (d) 1. A copy of the claimant's certification for tax benefits under  
7 s. 560.765 (3), 2009 stats.

8 **SECTION 1937.** 71.28 (1ds) (i) of the statutes is amended to read:

9 71.28 (1ds) (i) The development zones credit under this subsection, as it applies  
10 to a person certified under s. 560.765 (3), 2009 stats., applies to a corporation that  
11 conducts economic activity in a development opportunity zone under s. 560.795 (1),  
12 2009 stats., and that is entitled to tax benefits under s. 560.795 (3), 2009 stats.,  
13 subject to the limits under s. 560.795 (2), 2009 stats. A development opportunity  
14 zone credit under this paragraph may be calculated using expenses incurred by a  
15 claimant beginning on the effective date under s. 560.795 (2) (a), 2009 stats., of the  
16 development opportunity zone designation of the area in which the claimant  
17 conducts economic activity.

18 **SECTION 1938.** 71.28 (1dx) (a) 2. of the statutes is amended to read:

19 71.28 (1dx) (a) 2. "Development zone" means a development zone under s.  
20 238.30 or s. 560.70, 2009 stats., a development opportunity zone under s. 238.395 or  
21 s. 560.795, 2009 stats., an enterprise development zone under s. 238.397 or s.  
22 560.797, 2009 stats., an agricultural development zone under s. 238.398 or s.  
23 560.798, 2009 stats., or an airport development zone under s. 238.3995 or s.  
24 560.7995, 2009 stats.

25 **SECTION 1940.** 71.28 (1dx) (b) (intro.) of the statutes is amended to read:

1           71.28 (1dx) (b) *Credit*. (intro.) Except as provided in pars. (be) and (bg) and  
2 in s. 73.03 (35), and subject to s. 238.385 or s. 560.785, 2009 stats., for any taxable  
3 year for which the person is entitled under s. 238.395 (3) or s. 560.795 (3), 2009 stats.,  
4 to claim tax benefits or certified under s. 238.365 (3), 238.397 (4), 238.398 (3), or  
5 238.3995 (4) or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., s. 560.798 (3),  
6 2009 stats., or s. 560.7995 (4), 2009 stats., any person may claim as a credit against  
7 the taxes otherwise due under this chapter the following amounts:

8           **SECTION 1941.** 71.28 (1dx) (b) 2. of the statutes is amended to read:

9           71.28 (1dx) (b) 2. The amount determined by multiplying the amount  
10 determined under s. 238.385 (1) (b) or s. 560.785 (1) (b), 2009 stats., by the number  
11 of full-time jobs created in a development zone and filled by a member of a targeted  
12 group and by then subtracting the subsidies paid under s. 49.147 (3) (a) or the  
13 subsidies and reimbursements paid under s. 49.147 (3m) (c) for those jobs.

14           **SECTION 1942.** 71.28 (1dx) (b) 3. of the statutes is amended to read:

15           71.28 (1dx) (b) 3. The amount determined by multiplying the amount  
16 determined under s. 238.385 (1) (c) or s. 560.785 (1) (c), 2009 stats., by the number  
17 of full-time jobs created in a development zone and not filled by a member of a  
18 targeted group and by then subtracting the subsidies paid under s. 49.147 (3) (a) or  
19 the subsidies and reimbursements paid under s. 49.147 (3m) (c) for those jobs.

20           **SECTION 1943.** 71.28 (1dx) (b) 4. of the statutes is amended to read:

21           71.28 (1dx) (b) 4. The amount determined by multiplying the amount  
22 determined under s. 238.385 (1) (bm) or s. 560.785 (1) (bm), 2009 stats., by the  
23 number of full-time jobs retained, as provided in the rules under s. 238.385 or s.  
24 560.785, 2009 stats., excluding jobs for which a credit has been claimed under sub.  
25 (1dj), in an enterprise development zone under s. 238.397 or s. 560.797, 2009 stats.,

1 and for which significant capital investment was made and by then subtracting the  
2 subsidies paid under s. 49.147 (3) (a) or the subsidies and reimbursements paid  
3 under s. 49.147 (3m) (c) for those jobs.

4 **SECTION 1944.** 71.28 (1dx) (b) 5. of the statutes is amended to read:

5 71.28 (1dx) (b) 5. The amount determined by multiplying the amount  
6 determined under s. 238.385 (1) (c) or s. 560.785 (1) (c), 2009 stats., by the number  
7 of full-time jobs retained, as provided in the rules under s. 238.385 or s. 560.785,  
8 2009 stats., excluding jobs for which a credit has been claimed under sub. (1dj), in  
9 a development zone and not filled by a member of a targeted group and by then  
10 subtracting the subsidies paid under s. 49.147 (3) (a) or the subsidies and  
11 reimbursements paid under s. 49.147 (3m) (c) for those jobs.

12 **SECTION 1945.** 71.28 (1dx) (be) of the statutes is amended to read:

13 71.28 (1dx) (be) *Offset.* A claimant in a development zone under s. 238.395  
14 (1) (e) or s. 560.795 (1) (e), 2009 stats., may offset any credits claimed under this  
15 subsection, including any credits carried over, against the amount of the tax  
16 otherwise due under this subchapter attributable to all of the claimant's income and  
17 against the tax attributable to income from directly related business operations of  
18 the claimant.

19 **SECTION 1946.** 71.28 (1dx) (bg) of the statutes is amended to read:

20 71.28 (1dx) (bg) *Other entities.* For claimants in a development zone under s.  
21 238.395 (1) (e) or s. 560.795 (1) (e), 2009 stats., partnerships, limited liability  
22 companies, and tax-option corporations may not claim the credit under this  
23 subsection, but the eligibility for, and amount of, that credit shall be determined on  
24 the basis of their economic activity, not that of their shareholders, partners, or  
25 members. The corporation, partnership, or company shall compute the amount of

1 the credit that may be claimed by each of its shareholders, partners, or members and  
2 shall provide that information to each of its shareholders, partners, or members.  
3 Partners, members of limited liability companies, and shareholders of tax-option  
4 corporations may claim the credit based on the partnership's, company's, or  
5 corporation's activities in proportion to their ownership interest and may offset it  
6 against the tax attributable to their income.

7 **SECTION 1947.** 71.28 (1dx) (c) of the statutes is amended to read:

8 71.28 (1dx) (c) *Credit precluded.* If the certification of a person for tax benefits  
9 under s. 238.365 (3), 238.397 (4), 238.398 (3), or 238.3995 (4) or s. 560.765 (3), 2009  
10 stats., s. 560.797 (4), 2009 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009  
11 stats., is revoked, or if the person becomes ineligible for tax benefits under s. 238.395  
12 (3) or s. 560.795 (3), 2009 stats., that person may not claim credits under this  
13 subsection for the taxable year that includes the day on which the certification is  
14 revoked; the taxable year that includes the day on which the person becomes  
15 ineligible for tax benefits; or succeeding taxable years and that person may not carry  
16 over unused credits from previous years to offset tax under this chapter for the  
17 taxable year that includes the day on which certification is revoked; the taxable year  
18 that includes the day on which the person becomes ineligible for tax benefits; or  
19 succeeding taxable years.

20 **SECTION 1948.** 71.28 (1dx) (d) of the statutes is amended to read:

21 71.28 (1dx) (d) *Carry-over precluded.* If a person who is entitled under s.  
22 238.395 (3) or s. 560.795 (3), 2009 stats., to claim tax benefits or certified under s.  
23 238.365 (3), 238.397 (4), 238.398 (3), or 238.3995 (4) or s. 560.765 (3), 2009 stats., s.  
24 560.797 (4), 2009 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats., for  
25 tax benefits ceases business operations in the development zone during any of the

1 taxable years that that zone exists, that person may not carry over to any taxable  
2 year following the year during which operations cease any unused credits from the  
3 taxable year during which operations cease or from previous taxable years.

4 **SECTION 1949.** 71.28 (1dy) (a) of the statutes is amended to read:

5 71.28 (1dy) (a) *Definition.* In this subsection, “claimant” means a person who  
6 files a claim under this subsection and is certified under s. 238.301 (2) or s. 560.701  
7 (2), 2009 stats., and authorized to claim tax benefits under s. 238.303 or s. 560.703,  
8 2009 stats.

9 **SECTION 1950.** 71.28 (1dy) (b) of the statutes is amended to read:

10 71.28 (1dy) (b) *Filing claims.* Subject to the limitations under this subsection  
11 and ss. 238.301 to 238.306 or s. 560.701 to 560.706, 2009 stats., for taxable years  
12 beginning after December 31, 2008, a claimant may claim as a credit against the tax  
13 imposed under s. 71.23, up to the amount of the tax, the amount authorized for the  
14 claimant under s. 238.303 or s. 560.703, 2009 stats.

15 **SECTION 1951.** 71.28 (1dy) (c) 1. of the statutes is amended to read:

16 71.28 (1dy) (c) 1. No credit may be allowed under this subsection unless the  
17 claimant includes with the claimant’s return a copy of the claimant’s certification  
18 under s. 238.301 (2) or s. 560.701 (2), 2009 stats., and a copy of the claimant’s notice  
19 of eligibility to receive tax benefits under s. 238.303 (3) or s. 560.703 (3), 2009 stats.

20 **SECTION 1952.** 71.28 (1dy) (c) 2. of the statutes is amended to read:

21 71.28 (1dy) (c) 2. Partnerships, limited liability companies, and tax-option  
22 corporations may not claim the credit under this subsection, but the eligibility for,  
23 and the amount of, the credit are based on their authorization to claim tax benefits  
24 under s. 238.303 or s. 560.703, 2009 stats. A partnership, limited liability company,  
25 or tax-option corporation shall compute the amount of credit that each of its



1 partners, members, or shareholders may claim and shall provide that information  
2 to each of them. Partners, members of limited liability companies, and shareholders  
3 of tax-option corporations may claim the credit in proportion to their ownership  
4 interests.

5 **SECTION 1953.** 71.28 (1dy) (d) 2. of the statutes is amended to read:

6 71.28 (1dy) (d) 2. If a claimant's certification is revoked under s. 238.305 or s.  
7 560.705, 2009 stats., or if a claimant becomes ineligible for tax benefits under s.  
8 238.302 or s. 560.702, 2009 stats., the claimant may not claim credits under this  
9 subsection for the taxable year that includes the day on which the certification is  
10 revoked; the taxable year that includes the day on which the claimant becomes  
11 ineligible for tax benefits; or succeeding taxable years and the claimant may not  
12 carry over unused credits from previous years to offset the tax imposed under s. 71.23  
13 for the taxable year that includes the day on which certification is revoked; the  
14 taxable year that includes the day on which the claimant becomes ineligible for tax  
15 benefits; or succeeding taxable years.

16 **SECTION 1954.** 71.28 (3g) (a) (intro.) of the statutes is amended to read:

17 71.28 (3g) (a) (intro.) Subject to the limitations under this subsection and ss.  
18 73.03 (35m) and 238.23 and s. 560.96, 2009 stats., a business that is certified under  
19 s. 238.23 (3) or s. 560.96 (3), 2009 stats., may claim as a credit against the taxes  
20 imposed under s. 71.23 an amount equal to the sum of the following, as established  
21 under s. 238.23 (3) (c) or s. 560.96 (3) (c), 2009 stats.:

22 **SECTION 1955.** 71.28 (3g) (b) of the statutes is amended to read:

23 71.28 (3g) (b) The department of revenue shall notify the department of  
24 commerce or the Wisconsin Economic Development Corporation of all claims under  
25 this subsection.

1           **SECTION 1956.** 71.28 (3g) (e) 2. of the statutes is amended to read:

2           71.28 (3g) (e) 2. The investments that relate to the amount described under par.  
3 (a) 2. for which a claimant makes a claim under this subsection must be retained for  
4 use in the technology zone for the period during which the claimant's business is  
5 certified under s. 238.23 (3) or s. 560.96 (3), 2009 stats.

6           **SECTION 1957.** 71.28 (3g) (f) 1. of the statutes is amended to read:

7           71.28 (3g) (f) 1. A copy of ~~a~~ the verification from the department of commerce  
8 that the claimant's business is certified under s. 238.23 (3) or s. 560.96 (3), 2009  
9 stats., and that the business ~~and the department of commerce have~~ has entered into  
10 an agreement under s. 238.23 (3) (d) or s. 560.96 (3) (d), 2009 stats.

11           **SECTION 1958.** 71.28 (3g) (f) 2. of the statutes is amended to read:

12           71.28 (3g) (f) 2. A statement from the department of commerce or the Wisconsin  
13 Economic Development Corporation verifying the purchase price of the investment  
14 described under par. (a) 2. and verifying that the investment fulfills the requirement  
15 under par. (e) 2.

16           **SECTION 1959.** 71.28 (3p) (b) of the statutes is amended to read:

17           71.28 (3p) (b) *Filing claims.* Subject to the limitations provided in this  
18 subsection and s. 93.535 or s. 560.207, 2009 stats., except as provided in par. (c) 5.,  
19 for taxable years beginning after December 31, 2006, and before January 1, 2015, a  
20 claimant may claim as a credit against the taxes imposed under s. 71.23, up to the  
21 amount of the tax, an amount equal to 10 percent of the amount the claimant paid  
22 in the taxable year for dairy manufacturing modernization or expansion related to  
23 the claimant's dairy manufacturing operation.

24           **SECTION 1959d.** 71.28 (3p) (c) 2. of the statutes is amended to read:

1           71.28 (3p) (c) 2. The aggregate amount of credits that a claimant may claim  
2 under this subsection is \$200,000 for each of the claimant's dairy manufacturing  
3 facilities.

4           **SECTION 1960.** 71.28 (3p) (c) 2m. a. of the statutes is amended to read:

5           71.28 (3p) (c) 2m. a. The maximum amount of the credits that may be claimed  
6 under this subsection and ss. 71.07 (3p) and 71.47 (3p) in fiscal year 2007-08 is  
7 \$600,000, as allocated under s. 560.207, 2009 stats.

8           **SECTION 1961.** 71.28 (3p) (c) 2m. b. of the statutes is amended to read:

9           71.28 (3p) (c) 2m. b. The maximum amount of the credits that may be claimed  
10 by all claimants, other than members of dairy cooperatives, under this subsection  
11 and ss. 71.07 (3p) and 71.47 (3p) in fiscal year 2008-09, and in each fiscal year  
12 thereafter, is \$700,000, as allocated under s. 93.535 or s. 560.207, 2009 stats.

13           **SECTION 1962.** 71.28 (3p) (c) 2m. bm. of the statutes is amended to read:

14           71.28 (3p) (c) 2m. bm. The maximum amount of the credits that may be claimed  
15 by members of dairy cooperatives under this subsection and ss. 71.07 (3p) and 71.47  
16 (3p) in fiscal year 2009-10 is \$600,000, as allocated under s. 560.207, 2009 stats., and  
17 the maximum amount of the credits that may be claimed by members of dairy  
18 cooperatives under this subsection and ss. 71.07 (3p) and 71.47 (3p) in fiscal year  
19 2010-11, and in each fiscal year thereafter, is \$700,000, as allocated under s. 93.535  
20 or s. 560.207, 2009 stats.

21           **SECTION 1963d.** 71.28 (3p) (c) 4. of the statutes is amended to read:

22           71.28 (3p) (c) 4. If 2 or more persons own and operate ~~the a~~ a dairy manufacturing  
23 operation facility, each person may claim a credit under par. (b) in proportion to his  
24 or her ownership interest, except that the aggregate amount of the credits claimed

1 by all persons who own and operate the dairy manufacturing ~~operation~~ facility shall  
2 not exceed \$200,000.

3 **SECTION 1964.** 71.28 (3p) (c) 6. of the statutes is amended to read:

4 71.28 (3p) (c) 6. No credit may be allowed under this subsection unless the  
5 claimant submits with the claimant's return a copy of the claimant's credit  
6 certification and allocation under s. 93.535 or s. 560.207, 2009 stats.

7 **SECTION 1965.** 71.28 (3q) (a) 1. of the statutes is amended to read:

8 71.28 (3q) (a) 1. "Claimant" means a person certified to receive tax benefits  
9 under s. 238.16 (2) or s. 560.2055 (2), 2009 stats.

10 **SECTION 1966.** 71.28 (3q) (a) 2. of the statutes is amended to read:

11 71.28 (3q) (a) 2. "Eligible employee" means, for taxable years beginning before  
12 January 1, 2011, an eligible employee under s. 560.2055 (1) (b), 2009 stats., who  
13 satisfies the wage requirements under s. 560.2055 (3) (a) or (b), 2009 stats., or, for  
14 taxable years beginning after December 31, 2010, an eligible employee under s.  
15 238.16 (1) (b) who satisfies the wage requirements under s. 238.16 (3) (a) or (b).

16 **SECTION 1967.** 71.28 (3q) (b) (intro.) of the statutes is amended to read:

17 71.28 (3q) (b) *Filing claims.* (intro.) Subject to the limitations provided in this  
18 subsection and s. 238.16 or s. 560.2055, 2009 stats., for taxable years beginning after  
19 December 31, 2009, a claimant may claim as a credit against the taxes imposed under  
20 s. 71.23 any of the following:

21 **SECTION 1968.** 71.28 (3q) (b) 1. of the statutes is amended to read:

22 71.28 (3q) (b) 1. The amount of wages that the claimant paid to an eligible  
23 employee in the taxable year, not to exceed 10 percent of such wages, as determined  
24 by ~~the department of commerce~~ under s. 238.16 or s. 560.2055, 2009 stats.

25 **SECTION 1969.** 71.28 (3q) (b) 2. of the statutes is amended to read:

1           71.28 (3q) (b) 2. The amount of the costs incurred by the claimant in the taxable  
2 year, as determined under s. 238.16 or s. 560.2055, 2009 stats., to undertake the  
3 training activities described under s. 238.16 (3) (c) or s. 560.2055 (3) (c), 2009 stats.

4           **SECTION 1970.** 71.28 (3q) (c) 2. of the statutes is amended to read:

5           71.28 (3q) (c) 2. No credit may be allowed under this subsection unless the  
6 claimant includes with the claimant's return a copy of the claimant's certification for  
7 tax benefits under s. 238.16 (2) or s. 560.2055 (2), 2009 stats.

8           **SECTION 1971.** 71.28 (3q) (c) 3. of the statutes is amended to read:

9           71.28 (3q) (c) 3. The maximum amount of credits that may be awarded under  
10 this subsection and ss. 71.07 (3q) and 71.47 (3q) for the period beginning on January  
11 1, 2010, and ending on June 30, 2013, is \$14,500,000, not including the amount of  
12 any credits reallocated under s. 238.15 (3) (d) or s. 560.205 (3) (d), 2009 stats.

13           **SECTION 1972.** 71.28 (3r) (b) of the statutes is amended to read:

14           71.28 (3r) (b) *Filing claims.* Subject to the limitations provided in this  
15 subsection and s. 93.545 or s. 560.208, 2009 stats., for taxable years beginning after  
16 December 31, 2008, and before January 1, 2017, a claimant may claim as a credit  
17 against the taxes imposed under s. 71.23, up to the amount of the tax, an amount  
18 equal to 10 percent of the amount the claimant paid in the taxable year for meat  
19 processing modernization or expansion related to the claimant's meat processing  
20 operation.

21           **SECTION 1973.** 71.28 (3r) (c) 3. a. of the statutes is amended to read:

22           71.28 (3r) (c) 3. a. The maximum amount of the credits that may be allocated  
23 under this subsection and ss. 71.07 (3r) and 71.47 (3r) in fiscal year 2009-10 is  
24 \$300,000, as allocated under s. 560.208, 2009 stats.

25           **SECTION 1974.** 71.28 (3r) (c) 3. b. of the statutes is amended to read:

1           71.28 **(3r)** (c) 3. b. The maximum amount of the credits that may be allocated  
2 under this subsection and ss. 71.07 (3r) and 71.47 (3r) in fiscal year 2010-11, and in  
3 each fiscal year thereafter, is \$700,000, as allocated under s. 93.545 or s. 560.208,  
4 2009 stats.

5           **SECTION 1975.** 71.28 (3r) (c) 6. of the statutes is amended to read:

6           71.28 **(3r)** (c) 6. No credit may be allowed under this subsection unless the  
7 claimant submits with the claimant's return a copy of the claimant's credit  
8 certification and allocation under s. 93.545 or s. 560.208, 2009 stats.

9           **SECTION 1976.** 71.28 (3rm) (b) of the statutes is amended to read:

10           71.28 **(3rm)** (b) *Filing claims.* Subject to the limitations provided in this  
11 subsection and s. 93.547 or s. 560.209, 2009 stats., for taxable years beginning after  
12 December 31, 2009, and before January 1, 2016, a claimant may claim as a credit  
13 against the taxes imposed under s. 71.23, up to the amount of the tax, an amount  
14 equal to 10 percent of the amount the claimant paid in the taxable year for equipment  
15 that is used primarily to harvest or process woody biomass that is used as fuel or as  
16 a component of fuel.

17           **SECTION 1977.** 71.28 (3rm) (c) 3. of the statutes is amended to read:

18           71.28 **(3rm)** (c) 3. The maximum amount of the credits that may be claimed  
19 under this subsection and ss. 71.07 (3rm) and 71.47 (3rm) is \$900,000, as allocated  
20 under s. 93.547 or s. 560.209, 2009 stats.

21           **SECTION 1978.** 71.28 (3rn) (b) of the statutes is amended to read:

22           71.28 **(3rn)** (b) *Filing claims.* Subject to the limitations provided in this  
23 subsection and s. ~~506.2056~~ 93.54 or s. 560.2056, 2009 stats., for taxable years  
24 beginning after December 31, 2009, and before January 1, 2017, a claimant may  
25 claim as a credit against the tax imposed under s. 71.23, up to the amount of the tax,

1 an amount equal to 10 percent of the amount the claimant paid in the taxable year  
2 for food processing or food warehousing modernization or expansion related to the  
3 operation of the claimant's food processing plant or food warehouse.

4 **SECTION 1979.** 71.28 (3rn) (c) 3. a. of the statutes is amended to read:

5 71.28 (3rn) (c) 3. a. The maximum amount of the credits that may be allocated  
6 under this subsection and ss. 71.07 (3rn) and 71.47 (3rn) in fiscal year 2009-10 is  
7 \$1,000,000, as allocated under s. 560.2056, 2009 stats.

8 **SECTION 1980.** 71.28 (3rn) (c) 3. b. of the statutes is amended to read:

9 71.28 (3rn) (c) 3. b. The maximum amount of the credits that may be allocated  
10 under this subsection and ss. 71.07 (3rn) and 71.47 (3rn) in fiscal year 2010-11 is  
11 \$1,200,000, as allocated under s. 560.2056, 2009 stats.

12 **SECTION 1981.** 71.28 (3rn) (c) 3. c. of the statutes is amended to read:

13 71.28 (3rn) (c) 3. c. The maximum amount of the credits that may be allocated  
14 under this subsection and ss. 71.07 (3rn) and 71.47 (3rn) in fiscal year 2011-12, and  
15 in each year thereafter, is \$700,000, as allocated under s. 93.54 or s. 560.2056, 2009  
16 stats.

17 **SECTION 1982.** 71.28 (3rn) (c) 6. of the statutes is amended to read:

18 71.28 (3rn) (c) 6. No credit may be allowed under this subsection unless the  
19 claimant submits with the claimant's return a copy of the claimant's credit  
20 certification and allocation under s. 93.54 or s. 560.2056, 2009 stats.

21 **SECTION 1983.** 71.28 (3t) (b) of the statutes is amended to read:

22 71.28 (3t) (b) *Credit.* Subject to the limitations provided in this subsection and  
23 in s. 560.28, 2009 stats., for taxable years beginning after December 31, 2007, a  
24 claimant may claim as a credit, amortized over 15 taxable years starting with the  
25 taxable year beginning after December 31, 2007, against the tax imposed under s.

1 71.23, up to the amount of the tax, an amount equal to the claimant's unused credits  
2 under s. 71.28 (3).

3 **SECTION 1984.** 71.28 (3t) (c) 1. of the statutes is amended to read:

4 71.28 (3t) (c) 1. No credit may be claimed under this subsection unless the  
5 claimant submits with the claimant's return a copy of the claimant's certification by  
6 the department of commerce under s. 560.28, 2009 stats., except that, with regard  
7 to credits claimed by partners of a partnership, members of a limited liability  
8 company, or shareholders of a tax-option corporation, the entity shall provide a copy  
9 of its certification under s. 560.28, 2009 stats., to the partner, member, or shareholder  
10 to submit with his or her return.

11 **SECTION 1985.** 71.28 (3w) (a) 2. of the statutes is amended to read:

12 71.28 (3w) (a) 2. "Claimant" means a person who is certified to claim tax  
13 benefits under s. 238.399 (5) or s. 560.799 (5), 2009 stats., and who files a claim under  
14 this subsection.

15 **SECTION 1986.** 71.28 (3w) (a) 3. of the statutes is amended to read:

16 71.28 (3w) (a) 3. "Full-time employee" means a full-time employee, as defined  
17 in s. 238.399 (1) (am) or s. 560.799 (1) (am), 2009 stats.

18 **SECTION 1987.** 71.28 (3w) (a) 4. of the statutes is amended to read:

19 71.28 (3w) (a) 4. "Enterprise zone" means a zone designated under s. 238.399  
20 or s. 560.799, 2009 stats.

21 **SECTION 1988.** 71.28 (3w) (a) 5d. of the statutes is amended to read:

22 71.28 (3w) (a) 5d. "Tier I county or municipality" means a tier I county or  
23 municipality, as determined by ~~the department of commerce~~ under s. 238.399 or s.  
24 560.799, 2009 stats.

25 **SECTION 1989.** 71.28 (3w) (a) 5e. of the statutes is amended to read:



1           71.28 (3w) (a) 5e. “Tier II county or municipality” means a tier II county or  
2           municipality, as determined ~~by the department of commerce~~ under s. 238.399 or s.  
3           560.799, 2009 stats.

4           **SECTION 1990.** 71.28 (3w) (b) (intro.) of the statutes is amended to read:

5           71.28 (3w) (b) *Filing claims; payroll.* (intro.) Subject to the limitations  
6           provided in this subsection and s. 238.399 or s. 560.799, 2009 stats., a claimant may  
7           claim as a credit against the tax imposed under s. 71.23 an amount calculated as  
8           follows:

9           **SECTION 1991.** 71.28 (3w) (b) 5. of the statutes is amended to read:

10          71.28 (3w) (b) 5. Multiply the amount determined under subd. 4. by the  
11          percentage determined ~~by the department of commerce~~ under s. 238.399 or s.  
12          560.799, 2009 stats., not to exceed 7 percent.

13          **SECTION 1992.** 71.28 (3w) (bm) 1. of the statutes is amended to read:

14          71.28 (3w) (bm) 1. In addition to the credits under par. (b) and subds. 2., 3., and  
15          4., and subject to the limitations provided in this subsection and s. 238.399 or s.  
16          560.799, 2009 stats., a claimant may claim as a credit against the tax imposed under  
17          s. 71.23 an amount equal to a percentage, as determined ~~by the department of~~  
18          ~~commerce~~ under s. 238.399 or s. 560.799, 2009 stats., not to exceed 100 percent, of  
19          the amount the claimant paid in the taxable year to upgrade or improve the  
20          job-related skills of any of the claimant’s full-time employees, to train any of the  
21          claimant’s full-time employees on the use of job-related new technologies, or to  
22          provide job-related training to any full-time employee whose employment with the  
23          claimant represents the employee’s first full-time job. This subdivision does not  
24          apply to employees who do not work in an enterprise zone.

25          **SECTION 1993.** 71.28 (3w) (bm) 2. of the statutes is amended to read:

1           71.28 (3w) (bm) 2. In addition to the credits under par. (b) and subds. 1., 3., and  
2           4., and subject to the limitations provided in this subsection and s. 238.399 or s.  
3           560.799, 2009 stats., a claimant may claim as a credit against the tax imposed under  
4           s. 71.23 an amount equal to the percentage, as determined ~~by the department of~~  
5           ~~commerce~~ under s. 238.399 or s. 560.799, 2009 stats., not to exceed 7 percent, of the  
6           claimant's zone payroll paid in the taxable year to all of the claimant's full-time  
7           employees whose annual wages are greater than \$20,000 in a tier I county or  
8           municipality, not including the wages paid to the employees determined under par.  
9           (b) 1., or greater than \$30,000 in a tier II county or municipality, not including the  
10          wages paid to the employees determined under par. (b) 1., and who the claimant  
11          employed in the enterprise zone in the taxable year, if the total number of such  
12          employees is equal to or greater than the total number of such employees in the base  
13          year. A claimant may claim a credit under this subdivision for no more than 5  
14          consecutive taxable years.

15           **SECTION 1994.** 71.28 (3w) (bm) 3. of the statutes is amended to read:

16           71.28 (3w) (bm) 3. In addition to the credits under par. (b) and subds. 1., 2., and  
17           4., and subject to the limitations provided in this subsection and s. 238.399 or s.  
18           560.799, 2009 stats., for taxable years beginning after December 31, 2008, a claimant  
19           may claim as a credit against the tax imposed under s. 71.23 up to 10 percent of the  
20           claimant's significant capital expenditures, as determined ~~by the department of~~  
21           ~~commerce~~ under s. 238.399 (5m) or s. 560.799 (5m), 2009 stats.

22           **SECTION 1995.** 71.28 (3w) (bm) 4. of the statutes is amended to read:

23           71.28 (3w) (bm) 4. In addition to the credits under par. (b) and subds. 1., 2., and  
24           3., and subject to the limitations provided in this subsection and s. 238.399 or s.  
25           560.799, 2009 stats., for taxable years beginning after December 31, 2009, a claimant